

UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF GEORGIA  
ATLANTA DIVISION

UNITED STATES,	)	
	)	
Plaintiff,	)	
	)	
v.	)	Case No. 1:18-cv-05774-AT
	)	
ECOVEST CAPITAL, INC., et al.	)	
	)	
Defendants.	)	
	)	

**DECLARATION OF ERIC M. ABERG**

Pursuant to 28 U.S.C. § 1746, I, Eric M. Aberg, declare that:

1. I am employed as a trial attorney with the Tax Division of the United States Department of Justice. As part of my duties, I have been assigned to represent the United States in this action.

2. I have personal knowledge of the facts set forth in this declaration.

3. This declaration is submitted in connection with the United States' Statement of Undisputed Material Facts that are being submitted with its Motion for Partial Summary Judgment.

4. **Exhibit 36** submitted with this declaration is an email chain (with bates numbers ECOVEST-DOJ\_1069964 to ECOVEST-DOJ\_1069965) that contains an email to Adam Lloyd dated November 4, 2016. It is a true and correct

copy of a document that counsel for the EcoVest Parties<sup>1</sup> produced to the United States on February 14, 2020, in response to document requests that the United States issued in this case.

5. **Exhibit 64** submitted with this declaration are Defendant Robert M. McCullough's ("McCullough") Objections and Responses (with bates numbers USPROD-0331687 to USPROD-0331708) to the United States' First Set of Interrogatories issued to him in this case. Counsel for the EcoVest Parties served these Objections and Responses on the United States on July 2, 2020.

6. **Exhibit 90** submitted with this declaration is an email (with bates number ARKADIOS\_029355) from Michael J. Sievert, CFP, dated August 1, 2018. It is a true and correct copy of a document that the United States received in response to a document subpoena issued to Arkadios Capital in this case, except that the document has been partially redacted to comply with Fed. R. Civ. 5.2 and this Court's Standing Order 04-02. Exhibit 1422 (also submitted with this declaration) is a business records declaration regarding documents provided by Arkadios Capital, including the document marked as Exhibit 90.

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<sup>1</sup> The "EcoVest Parties" are Defendants EcoVest Capital, Inc., Alan N. Solon, Robert M. McCullough, and Ralph R. Teal, Jr.

7. **Exhibit 164B** submitted with this declaration states it is the “Manager’s Analysis and Recommendation” (with bates numbers ECOVEST-DOJ\_0485809 to ECOVEST-DOJ\_0485814) to members of Hickory Preserve Holdings, LLC, dated November 13, 2014. It is a true and correct copy of a document that counsel for the EcoVest Parties produced to the United States on February 14, 2020, in response to document requests that the United States issued in this case.

8. **Exhibit 257** submitted with declaration states that it is a memorandum (with bates numbers Strategic Financial Alliance 032651 to Strategic Financial Alliance 032653) from attorney James M. Sack, Esq., to Defendant Alan N. Solon (“Solon”), with copy to Defendant Ralph R. Teal, Jr. (“Teal”), dated May 2, 2012. It is a true and correct copy of a document that the United States received in response to a document subpoena issued to The Strategic Financial Alliance, Inc. in this case. Exhibit 1423 (also submitted with this declaration) is a business records declaration regarding documents provided by The Strategic Financial Alliance, Inc., including the document marked as Exhibit 257.

9. **Exhibit 271** submitted with this declaration is an email chain (with bates numbers ECOVEST-DOJ\_0689716 to ECOVEST-DOJ\_0689718) that contains an email from attorney Bill Sylvester dated May 22, 2014. It is a true and

correct copy of a document that counsel for the EcoVest Parties produced to the United States on February 14, 2020, in response to document requests that the United States issued in this case.

10. **Exhibit 272** submitted with this declaration are Teal's Objections and Responses (with bates numbers USPROD-0331732 to USPROD-0331768) to the United States' First Set of Interrogatories issued to him in this case. Counsel for the EcoVest Parties served these Objections and Responses on the United States on July 2, 2020. They have been partially redacted to comply with Fed. R. Civ. 5.2 and this Court's Standing Order 04-02.

11. **Exhibit 382** submitted with this declaration states it is the "Manager's Analysis" (with bates number ECOVEST-DOJ\_0012482 to ECOVEST-DOJ\_0012488) to members of Sanibel Resort Holdings, LLC, dated December 2, 2015. It is a true and correct copy of a document that counsel for the EcoVest Parties produced to the United States on May 3, 2019, in response to document requests that the United States issued in this case.

12. **Exhibit 433** submitted with this declaration is an email chain (with bates number CC\_DOJLIT000348315) that contains emails from Jed Linsider and Defendant Claud Clark III ("Clark") dated May 24, 2016. It is a true and correct

copy of a document that counsel for Clark produced to the United States on May 4, 2020, in response to document requests that the United States issued in this case.

13. **Exhibit 434** submitted with this declaration states that it is an agenda (with bates numbers ECOVEST-DOJ\_1035892 to ECOVEST-DOJ\_1035894) for a “Due Diligence Conference” held March 15-16, 2017. It is a true and correct copy of a document that counsel for the EcoVest Parties produced to the United States on February 14, 2020, in response to document requests that the United States issued in this case.

14. **Exhibit 435** submitted with this declaration is an email (with bates numbers CC\_DOJLIT000344638 to CC\_DOJLIT000344639) from Clark dated January 24, 2017. It is a true and correct copy of a document that counsel for Clark produced to the United States on May 4, 2020, in response to document requests that the United States issued in this case.

15. **Exhibit 444** submitted with this declaration is an email (with bates number CC\_DOJLIT000344627) from Clark dated January 27, 2017. It is a true and correct copy of a document that counsel for Clark produced to the United States on May 4, 2020, in response to document requests that the United States issued in this case.

16. **Exhibit 460** submitted with this declaration is an email (with bates number CC\_DOJLIT000347884) from Clark to Solon dated July 18, 2014. It is a true and correct copy of a document that counsel for Clark produced to the United States on May 4, 2020, in response to document requests that the United States issued in this case.

17. **Exhibit 562** submitted with this declaration states that it is a Purchase Agreement (with bates numbers ECOVEST-DOJ\_0000753 to ECOVEST-DOJ\_0000786) between SLF IV/SBI JV, LLC and Azalea Bay Resort Holdings, LLC executed February 27, 2015, regarding 269.41 acres of land in Horry County, South Carolina. It is a true and correct copy of a document that counsel for the EcoVest Parties produced to the United States on May 3, 2019, in response to document requests that the United States issued in this case.

18. **Exhibit 563** submitted with this declaration states that it is a Private Placement Memorandum (with bates numbers ECOVEST-DOJ\_0000001 to ECOVEST-DOJ\_0000348) for the Azalea Bay Resort project dated June 1, 2015. It is a true and correct copy of a document that counsel for the EcoVest Parties produced to the United States on May 3, 2019, in response to document requests that the United States issued in this case, except that the document has been

partially redacted to comply with Fed. R. Civ. 5.2 and this Court's Standing Order 04-02.

19. **Exhibit 604B** submitted with this declaration states that it is a memorandum (with bates number ECOVEST-DOJ\_1039586 to ECOVEST-DOJ\_1039588) from Larry Kohler to Solon, Teal, Adam Lloyd, McCullough, and Jed Linsider dated January 10, 2015. It is a true and correct copy of a document that counsel for the EcoVest Parties produced to the United States on February 14, 2020, in response to document requests that the United States issued in this case.

20. **Exhibit 620** submitted with this declaration states that it is a Purchase Agreement (with bates numbers ECOVEST-DOJ\_0008359 to ECOVEST-DOJ\_0008399) between Christian Academy and Cypress Cove Marina Holdings, LLC executed June 8, 2015, regarding 28.04 acres of land in Horry County, South Carolina. It is a true and correct copy of a document that counsel for the EcoVest Parties produced to the United States on May 3, 2019, in response to document requests that the United States issued in this case.

21. **Exhibit 632B** submitted with this declaration states that it is a "EcoVest Capital, Inc. Strategic Business Plan" (with bates numbers ECOVEST-DOJ\_0438907 to ECOVEST-DOJ\_0438923) dated June 15, 2015. It is a true and correct copy of a document that counsel for the EcoVest Parties produced to the

United States on February 14, 2020, in response to document requests that the United States issued in this case.

22. **Exhibit 648** submitted with this declaration is an email (with bates number CC\_DOJLIT000351678) from Clark dated June 28, 2013. It is a true and correct copy of a document that counsel for Clark produced to the United States on January 23, 2021, in response to document requests that the United States issued in this case.

23. **Exhibit 649** submitted with this declaration states that it is an “Operational Due Diligence Report” regarding Defendant EcoVest Capital, Inc. (“EcoVest”) (with bates numbers ECOVEST-DOJ\_1192319 to ECOVEST-DOJ\_1192369) prepared by FactRight LLC and dated August 15, 2017. It is a true and correct copy of a document that counsel for the EcoVest Parties produced to the United States on February 14, 2020, in response to document requests that the United States issued in this case.

24. **Exhibit 755** submitted with this declaration states that it is a Private Placement Memorandum (with bates numbers ECOVEST-DOJ\_0072627 to ECOVEST-DOJ\_0072975) for the Arcadian Quay project dated September 21, 2016. It is a true and correct copy of a document that counsel for the EcoVest



Parties produced to the United States on May 3, 2019, in response to document requests that the United States issued in this case.

25. **Exhibit 1182** submitted with this declaration states it is the “Manager’s Analysis” (with bates number ECOVEST-DOJ\_0046922 to ECOVEST-DOJ\_0046928) to members of Myrtle West Resort Holdings, LLC, dated September 27, 2016. It is a true and correct copy of a document that counsel for the EcoVest Parties produced to the United States on May 3, 2019, in response to document requests that the United States issued in this case.

26. **Exhibit 1362** that is submitted with this declaration is an email chain (with bates number CIBI-104788) that contains an email from Pat McQueen dated September 28, 2012. It is a true and correct copy of a document that the United States received in response to a document subpoena issued to Capital Investment Brokerage, Inc. in this case. Exhibit 1367 (also submitted with this declaration) is a business records declaration regarding documents provided by Capital Investment Brokerage, Inc., including the document marked as Exhibit 1362.

27. **Exhibit 1363** that is submitted with this declaration is an email chain (with bates numbers TRILOMA0626276 to TRILOMA0626277) that contains an email from McCullough dated December 15, 2017. It is a true and correct copy of a document that the United States received in response to a document subpoena

issued to Triloma Securities, LLC in this case. Exhibit 1366 (also submitted with this declaration) is a business records declaration regarding documents provided by Triloma Securities, LLC, including the document marked as Exhibit 1363.

28. **Exhibit 1364** that is submitted with this declaration is an email chain (with bates number TRILOMA1508238) that contains an email from Pat McQueen on April 9, 2018. It is a true and correct copy of a document that the United States received in response to a document subpoena issued to Triloma Securities, LLC in this case. Exhibit 1366 (also submitted with this declaration) is a business records declaration regarding documents provided by Triloma Securities, LLC, including the document marked as Exhibit 1364.

29. **Exhibit 1366** that is submitted with this declaration contains a true and correct copy of a declaration from Triloma Securities, LLC regarding documents produced in response to a document subpoena that the United States issued in this case.

30. **Exhibit 1367** submitted with this declaration contains a true and correct copy of a declaration from Capital Investment Brokerage, Inc. regarding documents produced in response to a document subpoena that the United States issued in this case.

31. **Exhibit 1368** submitted with this declaration contains a true and correct copy of a declaration from Arque Capital, Ltd. regarding documents produced in response to a document subpoena that the United States issued in this case.

32. **Exhibit 1369** submitted with this declaration states it is the “Manager’s Analysis” (with bates number ECOVEST-DOJ\_0001091 to ECOVEST-DOJ\_0001097) to members of Azalea Bay Resort Holdings, LLC, dated September 4, 2015. It is a true and correct copy of a document that counsel for the EcoVest Parties produced to the United States on May 3, 2019, in response to document requests that the United States issued in this case.

33. **Exhibit 1370** submitted with this declaration is true and correct excerpts from the United States’ deposition of Adam Lloyd that took place on March 4, 2020, in this case.

34. **Exhibit 1371** submitted with this declaration states that it is a letter (with bates numbers ECOVEST-DOJ\_0001165 to ECOVEST-DOJ\_0001167) from McCullough to financial advisors dated March 17, 2016, regarding the Azalea Bay Resort project. It is a true and correct copy of a document that counsel for the EcoVest Parties produced to the United States on May 3, 2019, in response to document requests that the United States issued in this case.

35. **Exhibit 1372** submitted with this declaration states that it is a letter (with bates numbers ECOVEST-DOJ\_0034091 to ECOVEST-DOJ\_0034093) from McCullough to financial advisors dated March 30, 2016, regarding the South Bay Cove project. It is a true and correct copy of a document that counsel for the EcoVest Parties produced to the United States on May 3, 2019, in response to document requests that the United States issued in this case.

36. **Exhibit 1373** submitted with this declaration states that it is a letter (with bates numbers ECOVEST-DOJ\_0073910 to ECOVEST-DOJ\_0073912) from McCullough to financial advisors dated April 4, 2017, regarding the Arcadian Quay project. It is a true and correct copy of a document that counsel for the EcoVest Parties produced to the United States on May 3, 2019, in response to document requests that the United States issued in this case.

37. **Exhibit 1374** submitted with this declaration states that it is a letter (with bates numbers ECOVEST-DOJ\_0190381 to ECOVEST-DOJ\_0190383) from McCullough to financial advisors regarding the Neuse Harbor project. It is a true and correct copy of a document that counsel for the EcoVest Parties produced to the United States on May 9, 2019, in response to document requests that the United States issued in this case.

38. **Exhibit 1375** submitted with this declaration states that it contains entity organization charts for EcoVest (with bates numbers ECOVEST-DOJ\_1204135 to ECOVEST-DOJ\_1204145) and its related entities for the years 2012 through 2018. It is a true and correct copy of a document that counsel for the EcoVest Parties produced to the United States on February 14, 2020, in response to document requests that the United States issued in this case, except that the document has been partially redacted to comply with Fed. R. Civ. 5.2 and this Court's Standing Order 04-02.

39. **Exhibit 1376** submitted with this declaration states that it is a letter agreement (with bates numbers ECOVEST-DOJ\_1549467 to ECOVEST-DOJ\_1549470) entered into between EcoVest and Triloma Financial Group, LLC, and dated February 19, 2015. It is a true and correct copy of a document that counsel for the EcoVest Parties produced to the United States on March 12, 2020, in response to document requests that the United States issued in this case.

40. **Exhibit 1377** submitted with this declaration states that it contains certified copies of Certificates of Formation (with bates numbers A&B0006392 to A&B0006403) filed with the Delaware Secretary of State regarding entities formed for the Long Bay Marina project (including, *inter alia*, Certificate of Formation for Long Bay Marina Holdings, LLC at A&B0006395). It is a true and correct copy of

a document that the United States received in response to a document subpoena issued to Alston & Bird, LLP in this case. The Certificates of Formation are accompanied by signed certifications stating that they are true and correct copies of documents filed with the office of the Delaware Secretary of State (*see, e.g.*, A&B0006394).

41. **Exhibit 1378** submitted with this declaration states that it contains certified copies of Certificates of Formation (with bates numbers A&B0008118 to A&B0008129) filed with the Delaware Secretary of State regarding entities formed in connection with the Carolina Bays Resort project (including, *inter alia*, Certificate of Formation for Carolina Bays Resort Holdings, LLC at A&B0008119). It is a true and correct copy of a document that the United States received in response to a document subpoena issued to Alston & Bird, LLP in this case. The Certificates of Formation are accompanied by signed certifications stating that they are true and correct copies of documents filed with the office of the Delaware Secretary of State (*see, e.g.*, A&B0008118).

42. **Exhibit 1379** submitted with this declaration states that it is a certified copy of the Certificate of Formation (with bates numbers ECOVEST-DOJ\_1725892 to ECOVEST-DOJ\_1725893) filed with the Delaware Secretary of State regarding Azalea Bay Resort Holdings, LLC. It is a true and correct copy of a

document that counsel for the EcoVest Parties produced to the United States on March 9, 2021, in response to document requests that the United States issued in this case. The Certificate of Formation is accompanied by a signed certification stating that it is a true and correct copy of a document filed with the office of the Delaware Secretary of State.

43. **Exhibit 1380** submitted with this declaration states that it is the Operating Agreement of Azalea Bay Resort Holding, LLC (with bates numbers ECOVEST-DOJ\_1614831 to ECOVEST-DOJ\_1614857), which is signed and dated as of April 17, 2015 (*see* ECOVEST-DOJ\_1614855). It is a true and correct copy of a document that counsel for the EcoVest Parties produced to the United States on November 24, 2020, in response to document requests that the United States issued in this case.

44. **Exhibit 1381** submitted with this declaration states that it is the Limited Liability Company Operating Agreement of EcoVest Azalea Bay, LLC (with bates numbers ECOVEST-DOJ\_1249572 to ECOVEST-DOJ\_1249580), which is signed and dated as of April 10, 2015 (*see* ECOVEST-DOJ\_1249579). It is a true and correct copy of a document that counsel for the EcoVest Parties produced to the United States on March 12, 2020, in response to document requests that the United States issued in this case.

45. **Exhibit 1382** submitted with this declaration states that it is the Operating Agreement of Azalea Bay Development Company, LLC (with bates numbers ECOVEST-DOJ\_1249492 to ECOVEST-DOJ\_1249531), which is signed and dated as of April 10, 2015 (*see* ECOVEST-DOJ\_1249529 and ECOVEST-DOJ\_1249530). It is a true and correct copy of a document that counsel for the EcoVest Parties produced to the United States on March 12, 2020, in response to document requests that the United States issued in this case.

46. **Exhibit 1383** submitted with this declaration states that it is the Operating Agreement of Azalea Bay Management, LLC (with bates numbers ECOVEST-DOJ\_0497135 to ECOVEST-DOJ\_0497174), which is signed and dated as of April 10, 2015 (*see* ECOVEST-DOJ\_0497174). It is a true and correct copy of a document that counsel for the EcoVest Parties produced to the United States on February 14, 2020, in response to document requests that the United States issued in this case.

47. **Exhibit 1384** submitted with this declaration states that it is the Amended and Restated Operating Agreement of Azalea Bay Resort, LLC (with bates numbers ECOVEST-DOJ\_0001018 to ECOVEST-DOJ\_0001046), which is signed and dated as of August 21, 2015 (*see* ECOVEST-DOJ\_0001041). It is a true and correct copy of a document that counsel for the EcoVest Parties produced to



the United States on May 3, 2019, in response to document requests that the United States issued in this case.

48. **Exhibit 1385** submitted with this declaration are the EcoVest's Responses (with bates numbers USPROD-0764367 to USPROD-0764371) to the United States' Second Requests for Admission issued to it in this case. Counsel for the EcoVest Parties served these Objections and Responses on the United States on July 10, 2020.

49. **Exhibit 1386** submitted with this declaration are Solon's Objections and Responses (with bates numbers USPROD-0764815 to USPROD-0764837) to the United States' First Set of Interrogatories issued to him in this case. Counsel for the EcoVest Parties served these Objections and Responses on the United States on July 2, 2020. They have been partially redacted to comply with Fed. R. Civ. 5.2 and this Court's Standing Order 04-02.

50. **Exhibit 1387** submitted with this declaration is true and correct excerpts from the United States' deposition of Teal that took place on January 28, 2021, in this case.

51. **Exhibit 1388** submitted with this declaration states that it is minutes of the July 27, 2018 meeting of EcoVest Management, LLC (with bates number ECOVEST-DOJ\_0046787), signed and acknowledged by Solon. It is a true and

correct copy of a document that counsel for the EcoVest Parties produced to the United States on May 3, 2019, in response to document requests that the United States issued in this case.

52. **Exhibit 1389** submitted with this declaration is true and correct excerpts from the United States' deposition of Virginia Brown that took place on May 27, 2021, in this case.

53. **Exhibit 1390** submitted with this declaration is an email chain (with bates numbers ECOVEST-DOJ\_1037782 to ECOVEST-DOJ\_1037783) that contains an email from McCullough dated May 18, 2015. It is a true and correct copy of a document that counsel for the EcoVest Parties produced to the United States on February 14, 2020, in response to document requests that the United States issued in this case.

54. **Exhibit 1391** submitted with this declaration is an email (with bates number ECOVEST-DOJ\_1206298) from Teal to Solon dated December 16, 2012. It is a true and correct copy of a document that counsel for the EcoVest Parties produced to the United States on March 12, 2020, in response to document requests that the United States issued in this case.

55. **Exhibit 1392** submitted with this declaration is an email chain (with bates numbers ECOVEST-DOJ\_1542149 to ECOVEST-DOJ\_1542151) that

contains an email from Teal dated February 23, 2016. It is a true and correct copy of a document that counsel for the EcoVest Parties produced to the United States on March 12, 2020, in response to document requests that the United States issued in this case.

56. **Exhibit 1393** submitted with this declaration is true and correct excerpts from volume one of the United States' deposition of Clark that took place on March 10 and 11, 2021, in this case.

57. **Exhibit 1394** submitted with this declaration is true and correct excerpts from the United States' deposition of Jed Linsider that took place on January 12, 2021, in this case.

58. **Exhibit 1395** submitted with this declaration are Clark's Objections and Responses (with bates numbers USPROD-0764052 to USPROD-0764135) to the United States' First Requests for Admission issued to him in this case. Counsel for Clark served these Objections and Responses on the United States on June 25, 2020.

59. **Exhibit 1396** submitted with this declaration is true and correct excerpts from volume one of the United States' deposition of Solon that took place on April 6 and 7, 2021, in this case.

60. **Exhibit 1397** submitted with this declaration is true and correct excerpts from volume two of the United States' deposition of McCullough that took place on April 29 and 30, 2021, in this case.

61. **Exhibit 1398** submitted with the Declaration of Amanda J. Reinken contains a true and correct summary of information taken directly from the documents identified in **Tables A** and **B** attached to this declaration.

**Table A** identifies 69 purchase or redemption agreements relating to real estate projects that included options for conservation easements that EcoVest or Conservation Resources, Inc. ("CRI") consulted on, sponsored, and/or managed. Sixty-five (65) of the documents identified in Table A bear bates numbers with the prefix "ECOVEST-DOJ\_" which were produced by counsel for the EcoVest Parties to the United States on the dates indicated in the Table, in response to document requests that the United States issued in this case. Two (2) of the documents identified in Table A bear bates numbers with the prefix "NZDOJ," which were produced by counsel for Defendant Nancy Zak ("Zak") to the United States on the dates indicated in the Table, in response to document requests that the United States issued in this case. One (1) of the documents identified in Table A bears bates numbers with the prefix "STRATFORD" and one (1) document bears bates numbers with the prefix "STR," both of which the United States received

from Stratford Land. Exhibit 1420 (also submitted with this declaration) is a business records declaration regarding documents provided to the United States by Stratford Land, including the two documents identified in Table A.

**Table B** identifies 69 offering memoranda relating to real estate projects that included options for conservations easements that EcoVest or CRI consulted on, sponsored, and/or managed. All documents identified in Table B bear bates numbers with the prefix “ECOVEST-DOJ\_,” which were produced by counsel for the EcoVest Parties to the United States on the dates indicated in the Table B, in response to document requests that the United States issued in this case.

62. **Exhibit 1399** submitted with the Declaration of Amanda J. Reinken contains true and correct copies of excerpts from the documents identified in **Table C** attached to this declaration. Table C identifies 70 conservation easement appraisals prepared by Clark for real estate projects that included options for conservations easements that EcoVest or CRI consulted on, sponsored, and/or managed. Sixty-eight (68) of the documents identified in Table C bear bates numbers with the prefix “ECOVEST-DOJ\_,” which were produced by counsel for the EcoVest Parties to the United States on the dates indicated in the Table, in response to document requests that the United States issued in this case. Two (2) of the documents identified in Table C bear bates numbers with the prefix

“CC\_IRSAUD,” which were produced by counsel for Clark to the United States on the dates indicated in the Table, in response to document requests that the United States issued in this case.

63. **Exhibit 1400** submitted with this declaration is true and correct excerpts from volume two of the United States’ deposition of Clark that took place on March 10 and 11, 2021, in this case.

64. **Exhibit 1401** submitted with this declaration is a letter (with bates numbers USPROD-0846530 to USPROD-0846648) sent to the Internal Revenue Service setting forth the taxpayer’s protest to proposed adjustments regarding the charitable contribution deduction claimed for the Arcadian Quay project. The Arcadian Quay protest letter is dated January 14, 2021, and was sent by counsel for the EcoVest Parties. It is a true and correct copy of a document that the Internal Revenue Service provided to counsel for the United States, and that United States’ counsel produced to the EcoVest Parties on September 24, 2021, in response to document requests that the EcoVest Parties issued in this case, except that the document has been partially redacted to comply with Fed. R. Civ. 5.2 and this Court’s Standing Order 04-02.

65. **Exhibit 1402** submitted with this declaration contains true and correct copies of excerpts from the transcription of an audio file (with bates number

ECOVEST-DOJ\_1567963) that counsel for the EcoVest Parties produced to the United States on June 9, 2020, in response to document requests that the United States issued in this case. The United States engaged Henderson Legal Services to transcribe that audio recording, and the United States received the certified transcript on June 30, 2020. The speaker in that audio recording identifies himself as “Bob McCullough” (page 3, line 3) and the original file name of that audio recording is “BobM\_sales\_pitch\_100317.”

66. **Exhibit 1403** submitted with this declaration is an email chain (with bates numbers KALOS\_649077 to KALOS\_649083) that contains an email from Defendant Robert M. McCullough (“McCullough”) dated November 14, 2016. It is a true and correct copy of a document that the United States received in response to a document subpoena issued to Kalos Capital, Inc. in this case. Exhibit 1421 (also submitted with this declaration) is a business records declaration regarding documents provided by Kalos Capital, Inc., including the document marked as Exhibit 1403.

67. **Exhibit 1404** submitted with this declaration is an email (with bates number TRILOMA1513816) from Pat McQueen dated November 5, 2018. It is a true and correct copy of a document that the United States received in response to a document subpoena issued to Triloma Securities, LLC in this case. Exhibit 1366

(also submitted with this declaration) is a business records declaration regarding documents provided by Triloma Securities, LLC, including the document marked as Exhibit 1404.

68. **Exhibit 1405** submitted with this declaration is an email chain (with bates numbers A&B0004704 to A&B0004706) containing an email from McCullough dated March 4, 2015. It is a true and correct copy of a document that the United States received in response to a document subpoena issued to Alston & Bird, LLP in this case.

69. **Exhibit 1406** submitted with this declaration is an email chain (ECOVEST-DOJ\_0717074 to ECOVEST-DOJ\_0717079) with an email from McCullough dated June 30, 2016. It is a true and correct copy of a document that counsel for the EcoVest Parties produced to the United States on February 14, 2020, in response to document requests that the United States issued in this case, except that the document has been partially redacted to comply with Fed. R. Civ. 5.2 and this Court's Standing Order 04-02.

70. **Exhibit 1407** submitted with this declaration states that it is a letter (with bates number ECOVEST-DOJ\_0001168) from McCullough to members of Azalea Bay Resort Holdings, LLC, regarding transmittal of members' Schedule K-1 packages. It is a true and correct copy of a document that counsel for the EcoVest



Parties produced to the United States on May 3, 2019, in response to document requests that the United States issued in this case.

71. **Exhibit 1408** submitted with this declaration states that it is a letter (with bates number ECOVEST-DOJ\_0073913) from McCullough to members of Arcadian Quay Holdings, LLC, regarding transmittal of members' Schedule K-1 packages. It is a true and correct copy of a document that counsel for the EcoVest Parties produced to the United States on May 3, 2019, in response to document requests that the United States issued in this case.

72. **Exhibit 1409** submitted with this declaration is a true and accurate depiction of the first sheet of a Microsoft Excel file named "Myrtle West Resort Conservation Option Return Calculator" (with bates number ECOVEST-DOJ\_0048597). This Excel file is a document that counsel for the EcoVest Parties produced to the United States on May 3, 2019, in response to document requests that the United States issued in this case. Litigation support staff assisting United States' counsel have converted the Excel file that counsel for the EcoVest Parties produced into PDF format for purposes of labeling and filing this document with the Court. I have reviewed Exhibit 1409 and compared it to the first sheet of the Excel file bearing bates number ECOVEST-DOJ\_0048597, and the two documents are the same.

73. **Exhibit 1410** submitted with this declaration is a true and accurate depiction of the first sheet of a Microsoft Excel file named “Arcadian Quay Conservation Option Return Calculator” (with bates number ECOVEST-DOJ\_0075165). This Excel file is a document that counsel for the EcoVest Parties produced to the United States on May 3, 2019, in response to document requests that the United States issued in this case. Litigation support staff assisting United States’ counsel have converted the Excel file that counsel for the EcoVest Parties produced into PDF format for purposes of labeling and filing this document with the Court. I have reviewed Exhibit 1410 and compared it to the first sheet of the Excel file bearing bates number ECOVEST-DOJ\_0075165, and the two documents are the same.

74. **Exhibit 1411** submitted with this declaration is a true and accurate depiction of the first sheet of a Microsoft Excel file named “Azalea Bay Resort Conservation Option Return Calculator” (with bates number ECOVEST-DOJ\_0002214). This Excel file is a document that counsel for the EcoVest Parties produced to the United States on May 3, 2019, in response to document requests that the United States issued in this case. Litigation support staff assisting United States’ counsel have converted the Excel file that counsel for the EcoVest Parties produced into PDF format for purposes of labeling and filing this document with

the Court. I have reviewed Exhibit 1411 and compared it to the first sheet of the Excel file bearing bates number ECOVEST-DOJ\_0002214, and the two documents are the same.

75. **Exhibit 1412** submitted with this declaration is a true and accurate depiction of the first sheet of a Microsoft Excel file named “Cypress Cove Marina Conservation Option Return Calculator” (with bates number ECOVEST-DOJ\_0009821). This Excel file is a document that counsel for the EcoVest Parties produced to the United States on May 3, 2019, in response to document requests that the United States issued in this case. Litigation support staff assisting United States’ counsel have converted the Excel file that counsel for the EcoVest Parties produced into PDF format for purposes of labeling and filing this document with the Court. I have reviewed Exhibit 1412 and compared it to the first sheet of the Excel file bearing bates number ECOVEST-DOJ\_0009821, and the two documents are the same.

76. **Exhibit 1413** submitted with this declaration is a true and accurate depiction of the first sheet of a Microsoft Excel file named “Neuse Harbor, LLC Conservation Option Return Calculator” (with bates number ECOVEST-DOJ\_0191973). This Excel file is a document that counsel for the EcoVest Parties produced to the United States on May 9, 2019, in response to document requests

that the United States issued in this case. Litigation support staff assisting United States' counsel have converted the Excel file that counsel for the EcoVest Parties produced into PDF format for purposes of labeling and filing this document with the Court. I have reviewed Exhibit 1413 and compared it to the first sheet of the Excel file bearing bates number ECOVEST-DOJ\_0191973, and the two documents are the same.

77. **Exhibit 1414** submitted with this declaration is an email chain (with bates number ARQ1-046970) with an email from Pat McQueen dated December 10, 2014. It is a true and correct copy of a document that the United States received in response to a document subpoena issued to Arque Capital, Ltd. in this case. Exhibit 1368 (also submitted with this declaration) is a business records declaration regarding documents provided by Arque Capital, Ltd., including the document marked as Exhibit 1414.

78. **Exhibit 1415** submitted with this declaration is an email chain (ECOVEST-DOJ\_0339970 to ECOVEST-DOJ\_0339971) with an email from Evelyn Saavedra dated November 10, 2016. It is a true and correct copy of a document that counsel for the EcoVest Parties produced to the United States on January 6, 2020, in response to document requests that the United States issued in

this case, except that the document has been partially redacted to comply with Fed. R. Civ. 5.2 and this Court's Standing Order 04-02.

79. **Exhibit 1416** submitted with this declaration is an email chain (ECOVEST-DOJ\_0710132 to ECOVEST-DOJ\_0710134) with an email from Solon dated December 10, 2018. It is a true and correct copy of a document that counsel for the EcoVest Parties produced to the United States on February 14, 2020, in response to document requests that the United States issued in this case, except that the document has been partially redacted to comply with Fed. R. Civ. 5.2 and this Court's Standing Order 04-02.

80. **Exhibit 1417** submitted with this declaration is an email chain (with bates numbers ECOVEST-DOJ\_1082060 to ECOVEST-DOJ\_1082061) that contain an email from Solon dated September 26, 2018. It is a true and correct copy of a document that counsel for the EcoVest Parties produced to the United States on February 14, 2020, in response to document requests that the United States issued in this case.

81. **Exhibit 1418** submitted with this declaration states that it is an "Opinion Letter Regarding Certain Material Federal Income Tax Aspects of the Subject Transactions" (with bates numbers NZDOJ01066104 to NZDOJ01066125) for Dumpling Mountain, LLC. The opinion letter states that it is from Sirote &

Permutt, P.C., and is dated December 7, 2010. It is a true and correct copy of a document that counsel for Defendant Nancy Zak produced to the United States on February 14, 2020, in response to document requests that the United States issued in this case, except that the document has been partially redacted to comply with Fed. R. Civ. 5.2 and this Court's Standing Order 04-02.

82. **Exhibit 1419** submitted with this declaration states that it is an opinion letter (with bates numbers ECOVEST-DOJ\_0125035 to ECOVEST-DOJ\_0125161) regarding the "Proposed Donation of Conservation Easement by New River Preserve." The opinion letter states that it is from Alston & Bird, LLP, and is dated October 10, 2014. It is a true and correct copy of a document that counsel for the EcoVest Parties produced to the United States on May 9, 2019, in response to document requests that the United States issued in this case.

83. **Exhibit 1420** submitted with this declaration contains a true and correct copy of a declaration from Stratford Land regarding documents produced to the United States in this case.

84. **Exhibit 1421** submitted with this declaration contains a true and correct copy of a declaration from Kalos Capital, Inc. regarding documents produced in response to a document subpoena that the United States issued in this case.

85. **Exhibit 1422** submitted with this declaration contains a true and correct copy of a declaration from Arkadios Capital regarding documents produced in response to a document subpoena that the United States issued in this case.

86. **Exhibit 1423** submitted with this declaration contains a true and correct copy of a declaration from The Strategic Financial Alliance, Inc. regarding documents produced in response to a document subpoena that the United States issued in this case.

87. In this case, Defendants took depositions of the following IRS employees on the dates set forth below:

<b>Number</b>	<b>IRS Employees</b>	<b>Date of Deposition</b>
1	Guy Lorient	12/9/2020
2	Doris White	3/17/2021
3	Erin Edney	3/19/2021
4	James Maroldo	3/22/2021
5	Mary Joseph	3/25/2021
6	Cathy Brooks	4/13/2021
7	Ben Brantley	4/15/2021
8	Diane Marcelli	4/23/2021
9	Brian Flynn	5/4/2021
10	Charles Edwards	5/5/2021
11	Deborah Fitzpatrick	5/10/2021
12	Melissa Irons	5/11/2021
13	Steve Holzer	5/12/2021
14	Howard Kanter	5/14/2021
15	William Brittain	5/17/2021
16	Roy Nixon	5/27/2021
17	Karin Gross	5/28/2021

18	Gary McGurrin	6/29/2021
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88. In this case, Defendants took the depositions of the following expert witnesses on the dates set forth below:

<b>Number</b>	<b>Expert Witness</b>	<b>Date of Deposition</b>
1	Dr. John Graham	12/8/2021
2	Zac Ryan	12/13/2021
3	Dr. Christine Polek	12/16/2021
4	Matthew Kimmel	1/7/2022
5	Andy Barnes	1/12/2022
6	Doug Main	1/14/2022

89. Defendants participated in an additional 32 depositions of nonparty witnesses (including 26 nonparty fact depositions and 6 expert depositions):

<b>Number</b>	<b>Nonparty Witness</b>	<b>Witness Type</b>	<b>Date of Deposition</b>
1	Adam Lloyd	Fact	3/4/2020
2	Michael Sievert	Fact	12/10/2020
3	Larry Lyons	Fact	12/18/2020
4	Raymond Veal	Fact	1/4/2021
5	Jed Linsider	Fact	1/12/2021
6	Ralph Stewart Bowden	Fact	1/25/2021
7	Fred Baerenz	Fact	1/26/2021
8	Brett Robison	Fact	2/17/2021
9	Jim Bennett	Fact	2/22/2021
10	Ian Chrystall	Fact	2/23/2021
11	Mark Aitchinson	Fact	3/5/2021
12	Ocie Vest	Fact	3/29/2021
13	David Mirolli	Fact	3/30/2021
14	Larry Kohler	Fact	4/1/2021
15	Graeme Black	Fact	4/8/2021
16	Belinda Sward	Fact	4/21/2021
17	Charles Permenter	Fact	4/26/2021
18	James Sack	Fact	5/20/2021



19	Gary Allen	Fact	5/20/2021
20	Daniel Berman	Fact	5/21/2021
21	Ronald Levitt	Fact	5/26/2021
22	Virginia Brown	Fact	5/27/2021
23	Thomas Moore	Fact	5/28/2021
24	Kevin Shields	Fact	6/2/2021
25	Mark Kanaly	Fact	7/1/2021
26	Jack Sawyer	Fact	7/20/2021
27	Dr. Reed Noss	Expert	10/20/2021
28	Charles Hewlett	Expert	12/17/2021
29	Dr. John Hekman	Expert	12/20/2021
30	Michael Shamsie	Expert	1/5/2022
31	Dr. Chen Song	Expert	1/13/2022
32	Doug Kenny	Expert	1/14/2022

90. In this case, Clark has produced documents to the United States in response to document requests, and all of those documents had bates numbers beginning with CC\_DOJLIT and CC\_IRSAUD. These documents were loaded to a document review platform called Relativity, and Relativity shows that there are 13,312 documents that consist of 424,957 imaged pages that contain those bates number prefixes.

91. In this case, the EcoVest Parties have produced documents to the United States in response to document requests, and all of those documents had bates numbers beginning with ECOVEST-DOJ. These documents were loaded to Relativity, and Relativity shows that there are 196,001 documents that consist of 1,867,481 imaged pages that contain that bates number prefix.

92. In this case, the United States has produced to Defendants IRS-sourced documents, as well as documents collected during the investigation that led to this suit and the pendency of this suit, and all of those documents had bates numbers beginning with USPROD. These documents were loaded to Relativity, and Relativity shows that there are 51,274 documents that consist of 966,912 imaged pages that contain that bates number prefix.

93. In this case, the United States received documents from various nonparties. These documents were loaded to Relativity, and Relativity shows that the United States has produced 676,001 documents that the United States received from nonparties that consist of 5,765,423 imaged pages.

I declare under penalty of perjury that the foregoing is true and correct.

Dated: February 15, 2022

/s/ Eric M. Aberg  
ERIC M. ABERG  
Trial Attorney, Tax Division  
U.S. Department of Justice

**TABLE A**

\* Purchase or redemption agreements regarding real estate projects that included options for conservation easements

<b><u>Project name</u></b>	<b><u>Begin bates number</u></b>	<b><u>End bates number</u></b>	<b><u>Produced by</u></b>	<b><u>Date produced</u></b>
Arcadian Quay	ECOVEST-DOJ 0073559	ECOVEST-DOJ 0073601	EcoVest	5/3/2019
Azalea Bay Resort	ECOVEST-DOJ 0000753	ECOVEST-DOJ 0000785	EcoVest	5/3/2019
Azul Bay Resort	ECOVEST-DOJ 0163459	ECOVEST-DOJ 0163499	EcoVest	5/9/2019
Beech Springs Resort	ECOVEST-DOJ 0018975	ECOVEST-DOJ 0019020	EcoVest	5/3/2019
Bellavista Grove	ECOVEST-DOJ 0042380	ECOVEST-DOJ 0042411	EcoVest	5/3/2019
Belle Harbour Resort	ECOVEST-DOJ 0015920	ECOVEST-DOJ 0015957	EcoVest	5/3/2019
Birch Equestrian	ECOVEST-DOJ 0106187	ECOVEST-DOJ 0106245	EcoVest	5/9/2019
Birkdale Landing	ECOVEST-DOJ 0156719	ECOVEST-DOJ 0156767	EcoVest	5/9/2019
Brunswick Highlands	ECOVEST-DOJ 0107874	ECOVEST-DOJ 0107972	EcoVest	5/9/2019
Camellia Station Holdings	ECOVEST-DOJ 0069086	ECOVEST-DOJ 0069127	EcoVest	5/3/2019
Cane Creek	ECOVEST-DOJ 0227776	ECOVEST-DOJ 0227794	EcoVest	10/7/2019
Carolina Bays Resort	ECOVEST-DOJ 0129147	ECOVEST-DOJ 0129172	EcoVest	5/9/2019
Cayo Dorado	ECOVEST-DOJ 0153233	ECOVEST-DOJ 0153304	EcoVest	5/9/2019
Cayo Marsopa	ECOVEST-DOJ 0078129	ECOVEST-DOJ 0078171	EcoVest	5/3/2019
Coastavista Palms	ECOVEST-DOJ 0022155	ECOVEST-DOJ 0022186	EcoVest	5/3/2019
Copano Cove	ECOVEST-DOJ 0197110	ECOVEST-DOJ 0197140	EcoVest	5/9/2019
Cottonwood Cove	ECOVEST-DOJ 0182832	ECOVEST-DOJ 0182872	EcoVest	5/9/2019

<b><u>Project name</u></b>	<b><u>Begin bates number</u></b>	<b><u>End bates number</u></b>	<b><u>Produced by</u></b>	<b><u>Date produced</u></b>
Cristobal Key	ECOVEST-DOJ 0082591	ECOVEST-DOJ 0082631	EcoVest	5/3/2019
Cypress Cove Marina	ECOVEST-DOJ 0008359	ECOVEST-DOJ 0008399	EcoVest	5/3/2019
Diamond Grande Resort	ECOVEST-DOJ 0503038	ECOVEST-DOJ 0503081	EcoVest	2/14/2020
Dumpling Mountain	ECOVEST-DOJ 0229018	ECOVEST-DOJ 0229023	EcoVest	10/7/2019
Espiritu Shores	ECOVEST-DOJ 0209169	ECOVEST-DOJ 0209207	EcoVest	5/9/2019
Garden Lakes Estates	STRATFORD-000003	STRATFORD-000030	Stratford Land	6/16/2020
Glade Creek	NZDOJ00001750	NZDOJ00001755	Nancy Zak	8/2/2019
Greenway Landing	ECOVEST-DOJ 0115513	ECOVEST-DOJ 0115589	EcoVest	5/9/2019
Hammersmith Landing	ECOVEST-DOJ 0193257	ECOVEST-DOJ 0193301	EcoVest	5/9/2019
Harbor Gate at Seadrift	ECOVEST-DOJ 0825202	ECOVEST-DOJ 0825259	EcoVest	2/14/2020
Hickory Equestrian	ECOVEST-DOJ 0229741	ECOVEST-DOJ 0229748	EcoVest	10/7/2019
Hickory Preserve	ECOVEST-DOJ 0120848	ECOVEST-DOJ 0120924	EcoVest	5/9/2019
High Rocks	ECOVEST-DOJ 0229956	ECOVEST-DOJ 0229961	EcoVest	10/7/2019
Highway 30	ECOVEST-DOJ 0230167	ECOVEST-DOJ 0230172	EcoVest	10/7/2019
Indigo Sound	ECOVEST-DOJ 0213111	ECOVEST-DOJ 0213154	EcoVest	5/9/2019
Lakeshore Resort	ECOVEST-DOJ 0059675	ECOVEST-DOJ 0059712	EcoVest	5/3/2019
Land of the Lakes	ECOVEST-DOJ 0234803	ECOVEST-DOJ 0234811	EcoVest	10/7/2019
Leland Forest	ECOVEST-DOJ 0110559	ECOVEST-DOJ 0110651	EcoVest	5/9/2019
Long Bay Marina	ECOVEST-DOJ 0131980	ECOVEST-DOJ 0132004	EcoVest	5/9/2019
Magnolia Bay Resort	ECOVEST-DOJ 0005045	ECOVEST-DOJ 0005077	EcoVest	5/3/2019

<b><u>Project name</u></b>	<b><u>Begin bates number</u></b>	<b><u>End bates number</u></b>	<b><u>Produced by</u></b>	<b><u>Date produced</u></b>
Maple Equestrian	ECOVEST-DOJ 0230375	ECOVEST-DOJ 0230383	EcoVest	10/7/2019
Meadow Creek	ECOVEST-DOJ 1332114	ECOVEST-DOJ 1332121	EcoVest	3/12/2020
Miramar Pointe	ECOVEST-DOJ 0201161	ECOVEST-DOJ 0201208	EcoVest	5/9/2019
Montego Pointe	ECOVEST-DOJ 0185863	ECOVEST-DOJ 0185906	EcoVest	5/9/2019
Monterrey Cove	ECOVEST-DOJ 0101510	ECOVEST-DOJ 0101549	EcoVest	5/3/2019
Myers Cove	NZDOJ00072360	NZDOJ00072367	Nancy Zak	9/16/2019
Myrtle Cove Resort	ECOVEST-DOJ 0142794	ECOVEST-DOJ 0142832	EcoVest	5/9/2019
Myrtle West Resort	ECOVEST-DOJ 0046561	ECOVEST-DOJ 0046595	EcoVest	5/3/2019
Neuse Harbor	ECOVEST-DOJ 0189963	ECOVEST-DOJ 0190005	EcoVest	5/9/2019
New River Preserve	STR005057	STR005076	Stratford Land	8/31/2020
North Bay Cove	ECOVEST-DOJ 0064386	ECOVEST-DOJ 0064425	EcoVest	5/3/2019
Ocean Grove Resort	ECOVEST-DOJ 0050829	ECOVEST-DOJ 0050860	EcoVest	5/3/2019
Piney Cumberland	ECOVEST-DOJ 0331887	ECOVEST-DOJ 0331894	EcoVest	10/7/2019
Port Quay Resort	ECOVEST-DOJ 0149209	ECOVEST-DOJ 0149247	EcoVest	5/9/2019
Punta Vista Grande	ECOVEST-DOJ 0175626	ECOVEST-DOJ 0175661	EcoVest	5/9/2019
Queen's Cove	ECOVEST-DOJ 0086800	ECOVEST-DOJ 0086883	EcoVest	5/3/2019
Red Oak Equestrian	ECOVEST-DOJ 0232462	ECOVEST-DOJ 0232470	EcoVest	10/7/2019
River Trace Resort	ECOVEST-DOJ 0029838	ECOVEST-DOJ 0029884	EcoVest	5/3/2019
Riverside Preserve	ECOVEST-DOJ 0090349	ECOVEST-DOJ 0090385	EcoVest	5/3/2019
Rocky Creek Plantation	ECOVEST-DOJ 0118030	ECOVEST-DOJ 0118095	EcoVest	5/9/2019

<b><u>Project name</u></b>	<b><u>Begin bates number</u></b>	<b><u>End bates number</u></b>	<b><u>Produced by</u></b>	<b><u>Date produced</u></b>
Sanibel Resort	ECOVEST- DOJ 0011700	ECOVEST- DOJ 0011740	EcoVest	5/3/2019
Santo Bay Resort	ECOVEST- DOJ 0169386	ECOVEST- DOJ 0169466	EcoVest	5/3/2019
Seavista Resort	ECOVEST- DOJ 0025376	ECOVEST- DOJ 0025409	EcoVest	5/3/2019
South Bay Cove	ECOVEST- DOJ 0033291	ECOVEST- DOJ 0033325	EcoVest	5/3/2019
Tortuga Trace	ECOVEST- DOJ 0178971	ECOVEST- DOJ 0179016	EcoVest	5/9/2019
Trout Creek	ECOVEST- DOJ 0230683	ECOVEST- DOJ 0230688	EcoVest	10/7/2019
Tupelo Grove	ECOVEST- DOJ 0166582	ECOVEST- DOJ 0166619	EcoVest	5/9/2019
Turkey Creek Resort	ECOVEST- DOJ 0159487	ECOVEST- DOJ 0159523	EcoVest	5/9/2019
Waterway Grove	ECOVEST- DOJ 0094410	ECOVEST- DOJ 0094450	EcoVest	5/3/2019
White Oak Equestrian	ECOVEST- DOJ 0231054	ECOVEST- DOJ 0231060	EcoVest	10/7/2019
White Sands Village	ECOVEST- DOJ 0054969	ECOVEST- DOJ 0055009	EcoVest	5/3/2019
Wilderness Lake	ECOVEST- DOJ 0112565	ECOVEST- DOJ 0112633	EcoVest	5/9/2019

**TABLE B**

\* Offering memoranda regarding real estate projects that included options for conservation easements

<b><u>Project name</u></b>	<b><u>Begin bates number</u></b>	<b><u>End bates number</u></b>	<b><u>Produced by</u></b>	<b><u>Date produced</u></b>
Arcadian Quay	ECOVEST-DOJ 0072627	ECOVEST-DOJ 0072975	EcoVest	5/3/2019
Azalea Bay Resort	ECOVEST-DOJ 0000001	ECOVEST-DOJ 0000348	EcoVest	5/3/2019
Azul Bay Resort	ECOVEST-DOJ 0162306	ECOVEST-DOJ 0162700	EcoVest	5/9/2019
Beech Springs Resort	ECOVEST-DOJ 0018234	ECOVEST-DOJ 0018577	EcoVest	5/3/2019
Bellavista Grove	ECOVEST-DOJ 0041526	ECOVEST-DOJ 0041876	EcoVest	5/3/2019
Belle Harbour Resort	ECOVEST-DOJ 0015095	ECOVEST-DOJ 0015503	EcoVest	5/3/2019
Birch Equestrian	ECOVEST-DOJ 0105655	ECOVEST-DOJ 0105956	EcoVest	5/9/2019
Birkdale Landing	ECOVEST-DOJ 0155975	ECOVEST-DOJ 0156382	EcoVest	5/9/2019
Brunswick Highlands	ECOVEST-DOJ 0107284	ECOVEST-DOJ 0107635	EcoVest	5/9/2019
Camellia Station Holdings	ECOVEST-DOJ 0068062	ECOVEST-DOJ 0068410	EcoVest	5/3/2019
Cane Creek	ECOVEST-DOJ 0227580	ECOVEST-DOJ 0227794	EcoVest	10/7/2019
Carolina Bays Resort	ECOVEST-DOJ 0128354	ECOVEST-DOJ 0128751	EcoVest	5/9/2019
Cayo Dorado	ECOVEST-DOJ 0152168	ECOVEST-DOJ 0152547	EcoVest	5/9/2019
Cayo Marsopa	ECOVEST-DOJ 0077143	ECOVEST-DOJ 0077500	EcoVest	5/3/2019
Coastavista Palms	ECOVEST-DOJ 0037307	ECOVEST-DOJ 0037648	EcoVest	5/3/2019
Copano Cove	ECOVEST-DOJ 1435331	ECOVEST-DOJ 1435721	EcoVest	3/12/2020
Cottonwood Cove	ECOVEST-DOJ 0182017	ECOVEST-DOJ 0182394	EcoVest	5/9/2019



<b><u>Project name</u></b>	<b><u>Begin bates number</u></b>	<b><u>End bates number</u></b>	<b><u>Produced by</u></b>	<b><u>Date produced</u></b>
Cristobal Key	ECOVEST-DOJ 0081627	ECOVEST-DOJ 0081984	EcoVest	5/3/2019
Cypress Cove Marina	ECOVEST-DOJ 0007711	ECOVEST-DOJ 0008052	EcoVest	5/3/2019
Diamond Grande Resort	ECOVEST-DOJ 0021352	ECOVEST-DOJ 0021759	EcoVest	5/3/2019
Dumpling Mountain	ECOVEST-DOJ 0228940	ECOVEST-DOJ 0229427	EcoVest	10/7/2019
Espiritu Shores	ECOVEST-DOJ 1435854	ECOVEST-DOJ 1436229	EcoVest	3/12/2020
Garden Lakes Estates	ECOVEST-DOJ 0125636	ECOVEST-DOJ 0126034	EcoVest	5/9/2019
Glade Creek	ECOVEST-DOJ 0229475	ECOVEST-DOJ 0229631	EcoVest	10/7/2019
Greenway Landing	ECOVEST-DOJ 0115282	ECOVEST-DOJ 0115605	EcoVest	5/9/2019
Hammersmith Landing	ECOVEST-DOJ 0192943	ECOVEST-DOJ 0193323	EcoVest	5/9/2019
Harbor Gate at Seadrift	ECOVEST-DOJ 0204549	ECOVEST-DOJ 0204944	EcoVest	5/9/2019
Hickory Equestrian	ECOVEST-DOJ 0229646	ECOVEST-DOJ 0229807	EcoVest	10/7/2019
Hickory Preserve	ECOVEST-DOJ 0120567	ECOVEST-DOJ 0120944	EcoVest	5/9/2019
High Rocks	ECOVEST-DOJ 0229864	ECOVEST-DOJ 0230022	EcoVest	10/7/2019
Highway 30	ECOVEST-DOJ 0230076	ECOVEST-DOJ 0230230	EcoVest	10/7/2019
Indigo Sound	ECOVEST-DOJ 0212567	ECOVEST-DOJ 0212873	EcoVest	5/9/2019
Lakeshore Resort	ECOVEST-DOJ 0058874	ECOVEST-DOJ 0059218	EcoVest	5/3/2019
Land of the Lakes	ECOVEST-DOJ 0234700	ECOVEST-DOJ 0234924	EcoVest	10/7/2019
Leland Forest	ECOVEST-DOJ 0109973	ECOVEST-DOJ 0110318	EcoVest	5/9/2019
Long Bay Marina	ECOVEST-DOJ 0131188	ECOVEST-DOJ 0131587	EcoVest	5/9/2019

<b><u>Project name</u></b>	<b><u>Begin bates number</u></b>	<b><u>End bates number</u></b>	<b><u>Produced by</u></b>	<b><u>Date produced</u></b>
Magnolia Bay Resort	ECOVEST-DOJ 0004094	ECOVEST-DOJ 0004445	EcoVest	5/3/2019
Maple Equestrian	ECOVEST-DOJ 0230280	ECOVEST-DOJ 0230440	EcoVest	10/7/2019
Meadow Creek	ECOVEST-DOJ 1332017	ECOVEST-DOJ 1332235	EcoVest	3/12/2020
Miramar Pointe	ECOVEST-DOJ 0200347	ECOVEST-DOJ 0200751	EcoVest	5/9/2019
Montego Pointe	ECOVEST-DOJ 0561725	ECOVEST-DOJ 0562106	EcoVest	2/14/2020
Monterrey Cove	ECOVEST-DOJ 0100831	ECOVEST-DOJ 0101200	EcoVest	5/3/2019
Myers Cove	ECOVEST-DOJ 0232717	ECOVEST-DOJ 0232918	EcoVest	10/7/2019
Myrtle Cove Resort	ECOVEST-DOJ 0142486	ECOVEST-DOJ 0142854	EcoVest	5/9/2019
Myrtle West Resort	ECOVEST-DOJ 0045812	ECOVEST-DOJ 0046147	EcoVest	5/3/2019
Neuse Harbor	ECOVEST-DOJ 0189156	ECOVEST-DOJ 0189537	EcoVest	5/9/2019
New River Preserve	ECOVEST-DOJ 0122917	ECOVEST-DOJ 0123307	EcoVest	5/9/2019
North Bay Cove	ECOVEST-DOJ 0063632	ECOVEST-DOJ 0063975	EcoVest	5/3/2019
Ocean Grove Resort	ECOVEST-DOJ 0050072	ECOVEST-DOJ 0050419	EcoVest	5/3/2019
Piney Cumberland	ECOVEST-DOJ 0331790	ECOVEST-DOJ 0332007	EcoVest	10/7/2019
Port Quay Resort	ECOVEST-DOJ 0149441	ECOVEST-DOJ 0149849	EcoVest	5/9/2019
Punta Vista Grande	ECOVEST-DOJ 0174980	ECOVEST-DOJ 0175351	EcoVest	5/9/2019
Queen's Cove	ECOVEST-DOJ 0087131	ECOVEST-DOJ 0087481	EcoVest	5/3/2019
Red Oak Equestrian	ECOVEST-DOJ 0232371	ECOVEST-DOJ 0232527	EcoVest	10/7/2019
River Trace Resort	ECOVEST-DOJ 0030124	ECOVEST-DOJ 0030475	EcoVest	5/3/2019

<b><u>Project name</u></b>	<b><u>Begin bates number</u></b>	<b><u>End bates number</u></b>	<b><u>Produced by</u></b>	<b><u>Date produced</u></b>
Riverside Preserve	ECOVEST-DOJ 0090676	ECOVEST-DOJ 0091022	EcoVest	5/3/2019
Rocky Creek Plantation	ECOVEST-DOJ 0117772	ECOVEST-DOJ 0118112	EcoVest	5/9/2019
Sanibel Resort	ECOVEST-DOJ 0012018	ECOVEST-DOJ 0012360	EcoVest	5/3/2019
Santo Bay Resort	ECOVEST-DOJ 0169663	ECOVEST-DOJ 0170037	EcoVest	5/9/2019
Seavista Resort	ECOVEST-DOJ 0025724	ECOVEST-DOJ 0026060	EcoVest	5/3/2019
South Bay Cove	ECOVEST-DOJ 0033587	ECOVEST-DOJ 0033924	EcoVest	5/3/2019
Tortuga Trace	ECOVEST-DOJ 0179290	ECOVEST-DOJ 0179682	EcoVest	5/9/2019
Trout Creek	ECOVEST-DOJ 0230600	ECOVEST-DOJ 0230749	EcoVest	10/7/2019
Tupelo Grove	ECOVEST-DOJ 0165906	ECOVEST-DOJ 0166272	EcoVest	5/9/2019
Turkey Creek Resort	ECOVEST-DOJ 1465576	ECOVEST-DOJ 1465945	EcoVest	3/12/2020
Waterway Grove	ECOVEST-DOJ 0094669	ECOVEST-DOJ 0095013	EcoVest	5/3/2019
White Oak Equestrian	ECOVEST-DOJ 0230962	ECOVEST-DOJ 0231118	EcoVest	10/7/2019
White Sands Village	ECOVEST-DOJ 0055247	ECOVEST-DOJ 0055591	EcoVest	5/3/2019
Wilderness Lake	ECOVEST-DOJ 0112320	ECOVEST-DOJ 0112680	EcoVest	5/9/2019

**TABLE C**

\*Appraisals by Clark for real estate projects that included options for conservation easements

<b><u>Project name</u></b>	<b><u>Begin bates number</u></b>	<b><u>End bates number</u></b>	<b><u>Produced by</u></b>	<b><u>Date produced</u></b>
Arcadian Quay	ECOVEST-DOJ_0074308	ECOVEST-DOJ_0075025	EcoVest	5/3/2019
Azalea Bay Resort	CC_IRSAUD00029215	CC_IRSAUD00029645	Clark	8/5/2019
Azul Bay Resort	ECOVEST-DOJ_0163768	ECOVEST-DOJ_0164470	EcoVest	5/9/2019
Beech Springs Resort	ECOVEST-DOJ_0020711	ECOVEST-DOJ_0021143	EcoVest	5/3/2019
Bellavista Grove	ECOVEST-DOJ_0042959	ECOVEST-DOJ_0043638	EcoVest	5/3/2019
Belle Harbour Resort	ECOVEST-DOJ_0017582	ECOVEST-DOJ_0018044	EcoVest	5/3/2019
Birch Equestrian	ECOVEST-DOJ_0106846	ECOVEST-DOJ_0107004	EcoVest	5/9/2019
Birkdale Landing	ECOVEST-DOJ_0157468	ECOVEST-DOJ_0157927	EcoVest	5/9/2019
Brunswick Highlands	ECOVEST-DOJ_0108629	ECOVEST-DOJ_0108997	EcoVest	5/9/2019
Camellia Station Holdings	ECOVEST-DOJ_0069751	ECOVEST-DOJ_0070469	EcoVest	5/3/2019
Cane Creek	CC_IRSAUD00035292	CC_IRSAUD00035491	Clark	8/5/2019
Carolina Bays Resort	ECOVEST-DOJ_0129432	ECOVEST-DOJ_0129845	EcoVest	5/9/2019
Cayo Dorado	ECOVEST-DOJ_0153542	ECOVEST-DOJ_0154332	EcoVest	5/9/2019
Cayo Marsopa	ECOVEST-DOJ_0078704	ECOVEST-DOJ_0079377	EcoVest	5/3/2019
Coastavista Palms	ECOVEST-DOJ_0038749	ECOVEST-DOJ_0039455	EcoVest	5/3/2019
Copano Cove	ECOVEST-DOJ_0197844	ECOVEST-DOJ_0198731	EcoVest	5/9/2019
Cottonwood Cove	ECOVEST-DOJ_0183595	ECOVEST-DOJ_0184044	EcoVest	5/9/2019

<b><u>Project name</u></b>	<b><u>Begin bates number</u></b>	<b><u>End bates number</u></b>	<b><u>Produced by</u></b>	<b><u>Date produced</u></b>
Cristobal Key	ECOVEST-DOJ 0083113	ECOVEST-DOJ 0083883	EcoVest	5/3/2019
Cypress Cove Marina	ECOVEST-DOJ 0009219	ECOVEST-DOJ 0009673	EcoVest	5/3/2019
Diamond Grande Resort	ECOVEST-DOJ 0022897	ECOVEST-DOJ 0023353	EcoVest	5/3/2019
Dumpling Mountain	ECOVEST-DOJ 0335900	ECOVEST-DOJ 0335978	EcoVest	10/7/2019
Espiritu Shores	ECOVEST-DOJ 0209961	ECOVEST-DOJ 0210772	EcoVest	5/9/2019
Garden Lakes Estates	ECOVEST-DOJ 0126605	ECOVEST-DOJ 0127015	EcoVest	5/9/2019
Glade Creek	ECOVEST-DOJ 0222480	ECOVEST-DOJ 0222719	EcoVest	10/7/2019
Greenway Landing	ECOVEST-DOJ 0116209	ECOVEST-DOJ 0116532	EcoVest	5/9/2019
Hammersmith Landing	ECOVEST-DOJ 0194025	ECOVEST-DOJ 0194802	EcoVest	5/9/2019
Harbor Gate at Seadrift	ECOVEST-DOJ 0206112	ECOVEST-DOJ 0206902	EcoVest	5/9/2019
Hickory Equestrian	ECOVEST-DOJ 0332645	ECOVEST-DOJ 0332779	EcoVest	10/7/2019
Hickory Preserve	ECOVEST-DOJ 0121566	ECOVEST-DOJ 0121968	EcoVest	5/9/2019
High Rocks	ECOVEST-DOJ 0332840	ECOVEST-DOJ 0333105	EcoVest	10/7/2019
Highway 30	ECOVEST-DOJ 0223766	ECOVEST-DOJ 0224015	EcoVest	10/7/2019
Indigo Sound	ECOVEST-DOJ 0213350	ECOVEST-DOJ 0214107	EcoVest	5/9/2019
Lakeshore Resort	ECOVEST-DOJ 0060367	ECOVEST-DOJ 0061079	EcoVest	5/3/2019
Land of the Lakes	ECOVEST-DOJ 0233391	ECOVEST-DOJ 0233561	EcoVest	10/7/2019
Leland Forest	ECOVEST-DOJ 0111350	ECOVEST-DOJ 0111714	EcoVest	5/9/2019
Long Bay Marina	ECOVEST-DOJ 0132194	ECOVEST-DOJ 0132604	EcoVest	5/9/2019

<b><u>Project name</u></b>	<b><u>Begin bates number</u></b>	<b><u>End bates number</u></b>	<b><u>Produced by</u></b>	<b><u>Date produced</u></b>
Magnolia Bay Resort	ECOVEST-DOJ 0007074	ECOVEST-DOJ 0007508	EcoVest	5/3/2019
Maple Equestrian	ECOVEST-DOJ 0224289	ECOVEST-DOJ 0224383	EcoVest	10/7/2019
Meadow Creek	ECOVEST-DOJ 0233588	ECOVEST-DOJ 0233823	EcoVest	10/7/2019
Miramar Pointe	ECOVEST-DOJ 0201943	ECOVEST-DOJ 0202870	EcoVest	5/9/2019
Montego Pointe	ECOVEST-DOJ 0186699	ECOVEST-DOJ 0187543	EcoVest	5/9/2019
Monterrey Cove	ECOVEST-DOJ 0102366	ECOVEST-DOJ 0103148	EcoVest	5/3/2019
Myers Cove	ECOVEST-DOJ 0226905	ECOVEST-DOJ 0227092	EcoVest	10/7/2019
Myrtle Cove Resort	ECOVEST-DOJ 0143459	ECOVEST-DOJ 0144165	EcoVest	5/9/2019
Myrtle West Resort	ECOVEST-DOJ 0047202	ECOVEST-DOJ 0047909	EcoVest	5/3/2019
Neuse Harbor	ECOVEST-DOJ 0190386	ECOVEST-DOJ 0191101	EcoVest	5/9/2019
New River Preserve	ECOVEST-DOJ 0123857	ECOVEST-DOJ 0124290	EcoVest	5/9/2019
North Bay Cove	ECOVEST-DOJ 0065163	ECOVEST-DOJ 0065890	EcoVest	5/3/2019
Ocean Grove Resort	ECOVEST-DOJ 0051546	ECOVEST-DOJ 0052242	EcoVest	5/3/2019
Piney Cumberland	ECOVEST-DOJ 0233863	ECOVEST-DOJ 0234086	EcoVest	10/7/2019
Port Quay Resort	ECOVEST-DOJ 0149896	ECOVEST-DOJ 0150627	EcoVest	5/9/2019
Punta Vista Grande	ECOVEST-DOJ 0176521	ECOVEST-DOJ 0177223	EcoVest	5/9/2019
Queen's Cove	ECOVEST-DOJ 0088837	ECOVEST-DOJ 0089571	EcoVest	5/3/2019
Red Oak Equestrian	ECOVEST-DOJ 0332259	ECOVEST-DOJ 0332455	EcoVest	10/7/2019
River Trace Resort	ECOVEST-DOJ 0030858	ECOVEST-DOJ 0031280	EcoVest	5/3/2019

<b><u>Project name</u></b>	<b><u>Begin bates number</u></b>	<b><u>End bates number</u></b>	<b><u>Produced by</u></b>	<b><u>Date produced</u></b>
Riverside Preserve	ECOVEST-DOJ 0091357	ECOVEST-DOJ 0091899	EcoVest	5/3/2019
Rocky Creek Plantation	ECOVEST-DOJ 0118764	ECOVEST-DOJ 0119157	EcoVest	5/9/2019
Sanibel Resort	ECOVEST-DOJ 0012950	ECOVEST-DOJ 0013416	EcoVest	5/3/2019
Santo Bay Resort	ECOVEST-DOJ 0170095	ECOVEST-DOJ 0170864	EcoVest	5/9/2019
Seavista Resort	ECOVEST-DOJ 0026636	ECOVEST-DOJ 0027264	EcoVest	5/3/2019
Shining Star Properties XI	ECOVEST-DOJ 0333870	ECOVEST-DOJ 0334116	EcoVest	10/7/2019
South Bay Cove	ECOVEST-DOJ 0034544	ECOVEST-DOJ 0035161	EcoVest	5/3/2019
Tortuga Trace	ECOVEST-DOJ 0179870	ECOVEST-DOJ 0180691	EcoVest	5/9/2019
Trout Creek	ECOVEST-DOJ 0224553	ECOVEST-DOJ 0224816	EcoVest	10/7/2019
Tupelo Grove	ECOVEST-DOJ 0167318	ECOVEST-DOJ 0167724	EcoVest	5/9/2019
Turkey Creek Resort	ECOVEST-DOJ 0160558	ECOVEST-DOJ 0161036	EcoVest	5/9/2019
Waterway Grove	ECOVEST-DOJ 0095500	ECOVEST-DOJ 0096224	EcoVest	5/3/2019
White Oak Equestrian	ECOVEST-DOJ 0225003	ECOVEST-DOJ 0225140	EcoVest	10/7/2019
White Sands Village	ECOVEST-DOJ 0056022	ECOVEST-DOJ 0056704	EcoVest	5/3/2019
Wilderness Lake	ECOVEST-DOJ 0113645	ECOVEST-DOJ 0114031	EcoVest	5/9/2019